

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:	: Chapter 11
	:
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , ¹	: Case No. 22-10943 (MEW)
	:
Debtors.	: (Jointly Administered)
	:
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**SECOND SUPPLEMENTAL DECLARATION OF SUSHEEL KIRPALANI IN
CONNECTION WITH EMPLOYMENT AS SPECIAL COUNSEL TO
DEBTOR VOYAGER DIGITAL, LLC**

I, Susheel Kirpalani, being duly sworn, hereby state as follows:

1. I am a partner at the firm of Quinn Emanuel Urquhart & Sullivan, LLP (“Quinn Emanuel” or the “Firm”), special counsel to Voyager Digital, LLC (“Voyager LLC”) a debtor and debtor in possession in the above-captioned chapter 11 cases. The Firm maintains offices for the practice of law at 51 Madison Avenue, Floor 22, New York, New York 10010, among other domestic and international offices. I am admitted in, practicing in, and a member in good standing of, the bar of the State of New York and the bar of the United States District Court for the Southern District of New York, among others.

2. I submit this second supplemental declaration (the “Second Supplemental Declaration”), pursuant to Rule 2014(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), to supplement the disclosures contained in the *Declaration of Susheel Kirpalani in Support of Debtor Voyager Digital, LLC’s Application for Entry of an Order Pursuant*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Voyager Digital Holdings, Inc.’s and Voyager Digital Ltd.’s principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003. Voyager Digital, LLC’s principal place of business is 701 S Miami Ave, 8th Floor, Miami, FL 33131.

to 11 U.S.C. §§ 327(e) and 328(a) and Fed. R. Bankr. P. 2014, 2016, and 5002 Authorizing Employment and Retention of Quinn Emanuel Urquhart & Sullivan, LLP as Special Counsel to Voyager Digital, LLC Effective July 13, 2022 (the “Original Declaration”) attached as Exhibit B to Debtor Voyager Digital, LLC’s Application for Entry of an Order Pursuant to 11 U.S.C. §§ 327(e) and 328(a) and Fed. R. Bankr. P. 2014, 2016, and 5002 Authorizing Employment and Retention of Quinn Emanuel Urquhart & Sullivan, LLP as Special Counsel to Voyager Digital, LLC Effective July 13, 2022 (the “Application”),² and in the Supplemental Declaration of Susheel Kirpalani in Connection with Employment as Special Counsel to Debtor Voyager Digital, LLC (Dkt. No. 668).

3. Unless otherwise stated in this Second Supplemental Declaration, I have personal knowledge of the facts set forth herein and, if called as a witness, I would testify thereto.

4. On July 21, 2022, Voyager LLC filed the Application (Dkt. No. 125) seeking to retain Quinn Emanuel to provide independent advice to, and act at the exclusive direction of, the Special Committee in connection with the Special Committee’s mandate, including the investigation of potential estate causes of action arising out of historical transactions, as well as “any other activities . . . that the Special Committee or Voyager LLC’s Board otherwise deems necessary or appropriate.” App. ¶ 7. The Bankruptcy Court entered an order approving the Application on August 4, 2022 (the “Retention Order”). See Dkt. No. 242.

5. Quinn Emanuel has been informed that the estate of Celsius Network LLC and/or an affiliated debtor (“Celsius”), through its special counsel, intends to assert a claim against Voyager LLC (the “Celsius Claim”).

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Original Declaration.

6. Because the Debtors' primary restructuring counsel, Kirkland & Ellis LLP ("K&E") represents Celsius and its affiliated debtors in their pending chapter 11 cases (Case No. 22-10964 (Bankr. S.D.N.Y.)), K&E will not represent either Voyager LLC or, to my knowledge, Celsius, in connection with the Celsius Claim.

7. Consistent with its mandate and the Retention Order, the Special Committee has requested that Quinn Emanuel represent Voyager LLC with respect to the Celsius Claim. As set forth in the Original Declaration, the Firm has no connection with Celsius that would disqualify it from providing these services.

8. Continued inquiry will be made following the filing of this Second Supplemental Declaration by undertaking the same procedures described in the Original Declaration on a periodic basis, except where otherwise specified, with additional disclosures to be filed in this Court if necessary or otherwise appropriate.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Dated: New York, New York
December 5, 2022

/s/ Susheel Kirpalani
Susheel Kirpalani
Partner, Quinn Emanuel Urquhart &
Sullivan LP